

CODE OF ETHICS

OF THE COMPANY:



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INTRODUCTION

1. Origin and purpose of the Code of Ethics

The Code of Ethics is one of the fundamental elements of the Organisation, Management and Control Model aimed at preventing the risks-offences connected with the application of Legislative Decree 231/01 on the administrative liability of legal persons, companies and associations, including those without legal status.

The Code of Ethics (hereinafter the “Code”) expresses the “ideal social contract” of the company with its stakeholders and defines the ethical criteria adopted in balancing the expectations and interests of the various stakeholders. It is the set of rights, duties and responsibilities of the organisation with respect to its interlocutors; it also contains principles and guidelines of conduct on any areas at ethical risk.

To successfully deal with the complexity of the situations in which Galba Srl operates, it is important to clearly define the set of values that inspire it and that it wants to be complied with. In no way can the belief of acting for the benefit of the Company justify behaviours in contrast with these principles.

For these reasons, Galba Srl has prepared the Code of Ethics and Business Conduct, whose compliance by the Directors and by all those who carry out their activities on behalf of and in the interest of the Company is of fundamental importance, both for the good functioning and reliability of Galba and for the protection of its prestige, image and know-how.

2. Recipients of the Code of Ethics

The recipients of the Code of Ethics are:

- Directors and Statutory Auditors (Corporate Bodies),
- Employees,
- all those who, even if external to the Company, work, directly or indirectly, permanently or temporarily, for it).

The violation of the principles and contents of this Code may constitute a breach of the primary obligations of the employment relationship or a disciplinary offence with any consequence provided for by law and the Collective Agreement, also in relation to the preservation of the employment relationship, and may also involve the obligation to pay compensation for damages deriving from the same.

3. Ethical principles

3.1 Compliance with laws

The Company establishes compliance with all current legislation as an essential value, basing all its activities on law abidance.

All staff (directors and employees) must undertake to comply with the laws, regulations and consolidated practices in force, refraining, in this regard, from having relationships with subjects who do not intend to undertake the same commitment.

3.2 Honesty, impartiality, fairness

In performing its duties and carrying out its business, Galba is called upon to promote, research

and pursue honesty and fairness, without any exception, in order to create a general climate of trust and respect.

All interlocutor who interacts with Galba must be treated equally and without any discrimination whatsoever.

Offering money or gifts to managers, officers or employees of Italian or foreign government and/or control bodies, or to their relatives, is forbidden.

Business courtesies, such as gifts or forms of hospitality, are allowed when they are of modest value and in any case such as not to compromise the integrity or reputation of one of the parties and cannot be interpreted as aimed at acquiring advantages improperly.

In any case, this type of expense must always be adequately documented.

3. 3 Prohibition on payments and illegal practices

The Company undertakes not to offer, make or authorise, directly or indirectly, the payment of sums of money as well as of any utility or benefit for an unlawful purpose.

The Staff must refrain from accepting gifts, presents or benefits unless they fall within the normal courtesy practices. Gifting of goods of modest value, which can benefit not only the individual but part of the company, is part of normal courtesy practices.

3. 4 Transparency of accounting and documents

All of Galba's actions are based on the principle of transparency, which in turn is based on truthfulness, accuracy and completeness of all information, both inside and outside the Company.

The duty of transparency in accounting records does not only concern the work of collaborators who are part of the administrative offices, but it applies to each collaborator, regardless of company environment in which they operate. Accounting transparency is based on truth, accuracy and completeness of the basic information for the related accounting records. Each collaborator is therefore required to act so that the management facts are correctly and promptly represented in the accounts.

In compliance with the same principle, every operation and transaction must be correctly registered and authorised, guaranteeing, at any time, their verifiability and legitimacy also by preparing adequate documentary support.

In addition, the applicable laws and regulations require the adequate storage of many categories of records and documents that are commonly kept by companies.

In consideration of these legal requirements and the operational needs of the company, all collaborators must keep company records and documents, supported by internal procedures certified by ISO 9001.

3.5 Protection of transparency in commercial transactions (anti-money laundering)

The principle of maximum transparency in commercial transactions constitutes a fundamental principle in Galba, which, for this purpose, prepares the most appropriate tools to fight the phenomena of money laundering and possession of stolen goods.

In pursuit of this goal, Galba takes all the necessary precautions to verify the reliability of such operators, as well as the legit origin of the capital and the means used by the latter in the context of existing relationships.

3.6 Relationships with local authorities and public institutions

In managing its relationships with Public Administration, the Company undertakes to maintain an attitude of maximum integrity and fairness.

For this purpose, it will identify, among the Personnel, the subjects authorised to deal with representatives of public institutions, and favour the communication methods envisaged by the provisions of the specific sector, in order to prevent discrimination against interlocutors and prevent the adoption of illegal and harmful conduct with respect to Public Administration.

Protection of share capital and other obligations in relation to administration

The directors (or whoever performs their functions) must not prevent or hinder in any way the control activities by the auditors and the Supervisory Bodies.

The company assets must be managed correctly and in an honest way, and therefore the directors, employees, collaborators must help protect their integrity.

The directors must shape their behaviour according to good faith and fairness, carrying out their duties with diligence, in compliance with all the rules laid down by the Italian Civil Code on corporate matters.

3.8 Principles of social responsibility

Galba condemns any behaviour that may damage the individual personality, the physical, cultural and moral integrity of the people with whom it relates and undertakes to counteract any behaviour of this nature, including the use of illegal employment.

The Company also condemns any discrimination of a sexual nature.

Galba respects the right of children to development and education, condemns the use of child labour and therefore undertakes not to use or support this form of work. For children under 18 but of legal working age, Galba only accepts internship activities under the supervision of the school authorities, having ascertained through the Risk Assessment Document that such young people:

- must not be involved in dangerous work
- must not work night shifts

- are entitled to more breaks than adults

* Dangerous work is work which, by its nature or circumstances, is likely to harm the health, safety or morale of children.

The Company undertakes to guarantee a safe and healthy workplace and repudiates disciplinary practices such as humiliating punishments, physical and mental coercion, verbal abuse.

Galba undertakes to adapt to the timetable and salary remuneration envisaged by law and by national and local agreements.

Galba shall not interfere with the worker's right to form and join trade unions, allowing employees to discuss work-related issues as required by mandatory labour laws.

3.9 Health and safety in the workplace and the environment

Responsibilities relating to health, safety and the environment are fundamental to the Company's values: Galba plays its entrepreneurial role both in the protection of working conditions and in the protection of the psychological and physical integrity of the collaborator.

The Company's activities are managed in full compliance with current legislation on the prevention and protection of occupational risks.

Operational management is based on environmental protection and efficiency criteria by pursuing the improvement of health and safety conditions in the workplace, as documented in the company's DVR [risk assessment document]; in particular:

- Workers must not be exposed to dangerous jobs without being adequately protected. Workers must be provided with personal protective equipment and instructed to use it correctly.
- The structures must comply with the laws and regulations on construction safety, as well as be equipped with fire protection and fire alarms according to the Fire Protection Certificate issued by the Fire Brigade.
- Installations must ensure adequate light and ventilation
- All hazardous materials must be stored in safe places and used in a safe and controlled manner.
- Each machine must meet the requirements of DLGs81 and receive proper maintenance.

Employees, adequately trained by the company also in compliance with the state/regional and mandatory agreements, must comply with the provisions and instructions given for the purposes of collective and individual protection.

- They are required to use equipment, means of transport and other work equipment correctly, as well as safety devices in an appropriate manner.
- They must also report any faults of the means, devices and equipment as well as any other dangerous condition of which they become aware, working directly, in case of urgency, within the scope of their competences and possibilities, to eliminate or reduce such faults or dangers.
- Collaborators must not remove or modify safety, signalling or control devices without prior authorisation and must not perform operations or activities on their own initiative that do not

fall within their competences or that may compromise their own safety or that of other workers.

Galba will organise medical examinations and health checks required by current legislation, which collaborators are required to undergo.

Each employee must take care of their own safety and health and that of the other people present in the workplace, who may be affected by the effects of their actions or omissions.

The Company's corporate assets consist of physical tangible assets, such as, for example, equipment for thermoforming, machinery, cars, buildings, infrastructures and intangible assets, such as confidential information, know-how, technical knowledge, developed and disseminated to and by collaborators.

Security, i.e. the protection and conservation of these assets, is a fundamental value for the safeguarding of corporate interests.

Each employee is personally responsible for maintaining this security, by complying with and disclosing company directives on the matter and preventing the fraudulent or improper use of company assets.

The use of the assets by collaborators must be functional and exclusive to the performance of company activities or for the purposes authorised by the company department concerned.

Galba is committed to pursuing the protection of the environment, having as its objective the continuous improvement of its environmental performance, which is also certified in compliance with ISO14001.

To this end, the commitments made explicit in the environmental policy include:

- compliance with national and community legislation and regulations in the environmental field;
- prevention of pollution;
- adoption of the most appropriate measures to minimise potential negative environmental impacts and prevent pollution.

3. 10 Respect for competition

Galba believes in free competition and rejects any action aimed at altering the conditions of fair competition between companies.

The Company does not justify in any case any conduct that is not in compliance with the laws and regulations, including regulations of the specific sector, which govern free competition between companies.

3.11 Relationships with customers

The Company bases its business on the criterion of quality, efficiency, punctuality of the service in order to satisfy customers in compliance with ISO 9001 and as highlighted and disclosed by the Quality Policy.

3.12 Relationships with suppliers

The Company undertakes to build commercial relationships with suppliers that are always based on the utmost fairness and transparency, avoiding misleading information and conduct which may cause it to take unfair advantage of others' positions of weakness or ignorance.

3.13 Management of litigation

Relationships with the consultants appointed to represent Galba, as well as with the counterparties, must be clear and based on the principles of loyalty and correctness, since behaviours that do not comply with these principles, based on the incorrect assumption that otherwise an advantage for the Company may be obtained, are not allowed.

4. Rules of conduct for third parties

This Code of Ethics also applies to third parties within the limits of their respective competences and responsibilities, of the reference ethical principles prescribed for the corporate departments/employees/consultants of the Company.

Third parties must formally undertake to comply with the Code of Ethics and, in the absence of this commitment, Galba will not conclude and/or continue any relationship.

5. IT tools

The use of IT tools in the exercise of the job duties entrusted by Galba is subject to the conditions envisaged in the license agreements and legal regulations in force as well as the principles expressed in this Code. It is therefore expressly forbidden for Galba staff to install and use software other than those installed by the competent Area or that do not fall into the Open Source category.

It is also expressly forbidden for all Galba staff to use the Company's computer systems to access websites for personal reasons.

Each user of IT tools is responsible for the security of the programmes and the correct use of all data acquired in the exercise of their functions.

Maintaining a high level of IT security is essential to protect the information that Galba develops and/or uses and is vital for an effective pursuit of corporate business policies and strategies.

The progressive diffusion of new technologies exposes Galba to risks of both patrimonial and criminal involvement, at the same time creating problems of image and safety.

For the latter purpose, the Company has provided, with reference, in particular, to the security measures for the processing of personal data by Presidential Decree 318/1999, as well as by Law 196/2003 as amended, to give suitable indications and instructions to all collaborators affected by the aforementioned measures.

5.1 Email

Also e-mails are a work tool, therefore all Company Collaborators are not allowed to send or store

messages (internal and external) of an outrageous and/or discriminatory nature.

It is also not allowed to use company e-mail to participate in debates, forums, chats or mailing lists outside the company rules.

Since, in the event of contractual and legal violations, both the Company and the Collaborators are potentially punishable by means of sanctions, including of criminal nature, the Company shall verify, within the limits allowed by the legal and contractual regulations, compliance with the rules and the integrity of its computer system.

5.2 Telephony

The Company's telephone communication devices, whether landline or mobile, must be used exclusively for professional purposes, without prejudice to the limits of reasonableness and specific different agreements in writing between the collaborator and Galba srl.

6. ADDENDUM: OFFENCES and predicate offences governed by Legislative Decree 231/01

A) Offences committed in relations with the Public Administration (articles 24 and 25 of Legislative Decree 231/01):

- Embezzlement to the detriment of the State (article 316-bis of the Italian Criminal Code);
- Undue receipt of funds to the detriment of the State (article 316-ter of the Italian Criminal Code);
- Fraud to the detriment of the State or another public company (article 640 of the Italian Criminal Code, paragraph 2, no. 1);
- Aggravated fraud for obtaining public funds (article 640-bis of the Italian Criminal Code);
- Computerised fraud to the detriment of the State or a public company (article 640-ter of the Italian Criminal Code);
- Bribery of public official (article 318 of the Italian Criminal Code - article 321 of the Italian Criminal Code);
- Instigation to corruption (article 322 of the Italian Criminal Code);
- Extortion (article 317 of the Italian Criminal Code);
- Corruption for an act contrary to official duties (article 319 of the Italian Criminal Code - article 319-bis of the Italian Criminal Code - article 321 of the Italian Criminal Code);
- Corruption in judicial acts (article 319-ter of the Italian Criminal Code, paragraph 2 - article 321 of the Italian Criminal Code);
- Bribery of a person in charge of a public service (article 320 of the Italian Criminal Code);
- Embezzlement, extortion, corruption and instigation to corruption of members of the bodies of the European Communities and of officials of the European Communities and of foreign states (article 322-bis of the Italian Criminal Code)

B) Crimes of counterfeiting money, public credit cards and revenue stamps (article 25-bis of Legislative Decree 231/01):

- Counterfeiting of money, spending and introduction in the State, after agreement, of counterfeit money (article 453 of the Italian Criminal Code);
- Counterfeiting of money (article 454 of the Italian Criminal Code);

- Spending and introduction into the State, without agreement, of counterfeit money (article 455 of the Italian Criminal Code);
 - Spending of counterfeit money received in good faith (article 457 of the Italian Criminal Code);
 - Falsification of revenue stamps, introduction into the State, purchase, possession or circulation of counterfeit revenue stamps (article 459 of the Italian Criminal Code);
 - Counterfeiting of watermarked paper used for the manufacture of public credit cards or revenue stamps (article 460 of the Italian Criminal Code);
 - Manufacture or possession of watermarks or instruments intended for the counterfeiting of money, revenue stamps or watermarked paper (article 461 of the Italian Criminal Code);
 - Use of counterfeit or altered revenue stamps (article 464 of the Italian Criminal Code).
- C) Corporate crimes (article 25-ter of Legislative Decree 231/01):
- False corporate communications (article 2621 of the Italian Civil Code);
 - False corporate communications to the detriment of shareholders or creditors (article 2622 of the Italian Civil Code);
 - Falsehoods in reports or communications of independent auditors (article 2624 of the Italian Civil Code);
 - Prevention of control (article 2625 of the Italian Civil Code);
 - Undue return of contributions (article 2626 of the Italian Civil Code);
 - Illegal distribution of profits and reserves (article 2627 of the Italian Civil Code);
 - Unlawful transactions involving shares or quotas of the company or of the parent company (article 2628 of the Italian Civil Code);
 - Transactions to the detriment of creditors (article 2629 of the Italian Civil Code);
 - Failure to communicate the conflict of interest (article 2629-bis of the Italian Civil Code)
 - Fictitious formation of the share capital (article 2632 of the Italian Civil Code);
 - Undue distribution of company assets by liquidators (article 2633 of the Italian Civil Code);
 - Unlawful influence on the shareholders' meeting (article 2636 of the Italian Civil Code);
 - Insider trading (article 2637 of the Italian Civil Code);
 - Obstacle to the exercise of the functions of the public supervisory authorities (article 2638 of the Italian Civil Code).
- D) Crimes with the purpose of terrorism or subversion of the democratic order (article 25-quater of Legislative Decree 231/01):
- Subversive organisations (article 270 of the Italian Criminal Code);
 - Organisations with the purpose of terrorism, including international or subversion of the democratic order (article 270 - bis of the Italian Criminal Code)
 - Assistance to associates (article 270-ter of the Italian Criminal Code)
 - Recruitment for terrorist purposes, including international ones (article 270 quater of the Italian Criminal Code)
 - Training in terrorist activities, including international ones (article 270 quinquies of the Italian Criminal Code)
 - Conducts with the purpose of terrorism (article 270 sexies of the Italian Criminal Code)
 - Attack for terrorist or subversion purposes (article 280 of the Italian Criminal Code)
 - Act of terrorism with deadly or explosive devices (article 280 bis of the Italian Criminal Code)

- Kidnapping for the purpose of terrorism or subversion (article 289 bis of the Italian Criminal Code)
 - Incitement to commit one of the crimes against the State (article 302 of the Italian Criminal Code)
 - Political conspiracy by agreement and by association (article 304 and 305 of the Italian Criminal Code)
 - Formation of an armed gang, participation in it, assistance to conspiracy or armed gang participants (article 306 and 307 of the Italian Criminal Code)
 - Violation of the International Convention for the Suppression of the Financing of Terrorism, adopted in New York on 9 December 1999 (ratified and implemented by Law No. 7 dated 14 January 2003).
- E) Transnational crimes (Law dated 16 March 2006, no. 146 - Ratification and execution of the United Nations Convention against Transnational Organized Crime):
- Criminal conspiracy (article 416 of the Italian Criminal Code)
 - Mafia association (article 416-bis of the Italian Criminal Code)
 - Criminal association aimed at smuggling foreign tobaccos (article 291-quater - of the Decree of the President of the Republic 43/1973)
 - Association aimed at the illicit trafficking of narcotic or psychotropic substances (article 74 - Decree of the President of the Republic 309/1990)
 - Smuggling of migrants (article 12 - Legislative Decree 286/1998)
 - Obstruction of Justice (article 377-bis of the Criminal Code)
 - Aiding and abetting (article 378 of the Italian Criminal Code)
- F) Mutilation (art.25-quater1 of Legislative Decree 231/01):
- Female genital mutilation (article 583-bis of the Italian Criminal Code)
- G) Offences against the person (article 25-quinquies of Legislative Decree 231/01):
- Slavery (article 600 of the Italian Criminal Code);
 - Child prostitution (article 600-bis of the Italian Criminal Code);
 - Child pornography (article 600-ter of the Italian Criminal Code, paragraphs 1 and 2);
 - Possession of pornographic material (article 600-quater of the Italian Criminal Code);
 - Tourist initiatives aimed at the exploitation of child prostitution (article 600-quinquies of the Italian Criminal Code);
 - Slave trafficking and trade (article 601 of the Italian Criminal Code);
 - Alienation and purchase of slaves (article 602 of the Italian Criminal Code).
- H) Market abuse (article 25-sexies of Legislative Decree 231/01):
- Abuse of privileged information (article 184 TUF [Consolidated Law on Finance]);
 - Market manipulation (art. 185 TUF [Consolidated Law on Finance]).
- I) Manslaughter and serious or very serious negligent injuries committed in violation of accident prevention regulations and the protection of hygiene and health in the workplace (article 25-septies of Legislative Decree 231/01):

- Manslaughter of the worker (article 589 of the Italian Criminal Code)
- Serious or very serious unintentional injury of the worker (article 590, paragraph 3 of the Italian Criminal Code)

- L) Receiving, laundering and use of money, goods or benefits of illicit origin (article 25-octies of Legislative Decree 231/01):
 - Receiving (article 684 of the Italian Criminal Code)
 - Money laundering (article 684 bis of the Italian Criminal Code)
 - Use of money, goods or benefits of illicit origin (article 684-ter of the Italian Criminal Code)

- M) Computerised crimes (article 24-bis of Legislative Decree 231/01):
 - IT documents (article 491-bis of the Italian Criminal Code)
 - Unauthorised access to a computer or telecommunication system (article 615-ter of the Italian Criminal Code)
 - Unauthorised possession and dissemination of access codes to IT or digital systems (article 615-quater of the Italian Criminal Code)
 - Dissemination of equipment, devices or IT programmes aimed at damaging or interrupting an IT or digital system (article 615-quinquies of the Italian Criminal Code)
 - Illicit interception, prevention or interruption of IT or digital communications (article 617-quater of the Italian Criminal Code)
 - Installation of equipment designed to intercept, prevent or interrupt computer or digital communications (article 617-quinquies of the Italian Criminal Code)
 - Damage to information, data and computer programmes (article 635-bis of the Italian Criminal Code)
 - Damage to information, data and computer programmes used by the State or by another public Company or in any case a public utility Company (article 635-ter of the Italian Criminal Code)
 - Damage to IT or digital systems (article 635-quater of the Italian Criminal Code)
 - Damage to IT or public utility digital systems (article 635-quinquies of the Italian Criminal Code)
 - Computerised fraud by the subject providing electronic signature certification services (article 640-quinquies of the Italian Criminal Code)

7. Whistle-blowing

GALBA invites employees and members of corporate bodies to report any suspicion of fraud, illegal or irregular conduct and/or any type of serious danger or risk which may involve or otherwise damage employees, consultants, customers, suppliers, stakeholders, the public or the same reputation of the company, and of which they became aware during their work and management activities, in compliance with the definition of whistle-blowing activity taken from the IATF 16949:2016 standard (by way of example, hazards in the workplace, environmental damage, illegal financial transactions, health threats, suspicions of corruption or extortion).

GALBA, in particular, specifies that:

- each detailed report made within the company, even anonymously, will be given adequate consideration, ensuring the confidentiality of the identity of the whistleblower, without prejudice to legal obligations regarding the enforceability of anonymity and confidentiality;

- a detailed report in good faith will not have negative effects on the whistleblower connected to the relative presentation;
- the submitter in good faith of a detailed and reasonable report will be protected from retaliation or other by the subjects involved in the facts described in the report.

It will be possible to transmit the aforementioned reports by sending an e-mail to the following e-mail address: segnalazionegalba@gmail.com